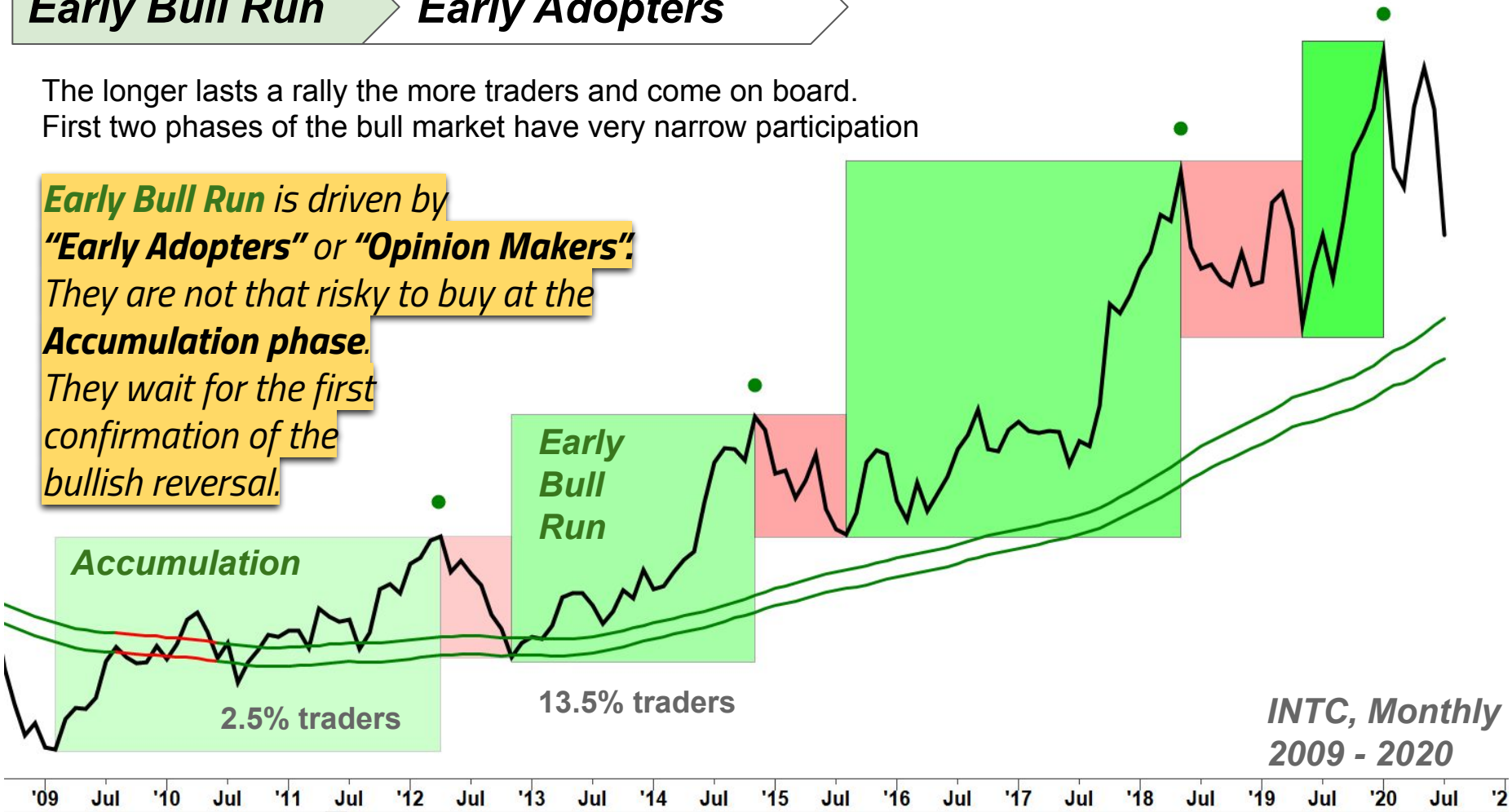
Early Bull Run | Early Adopters

The longer lasts a rally the more traders and come on board.
First two phases of the bull market have very narrow participation

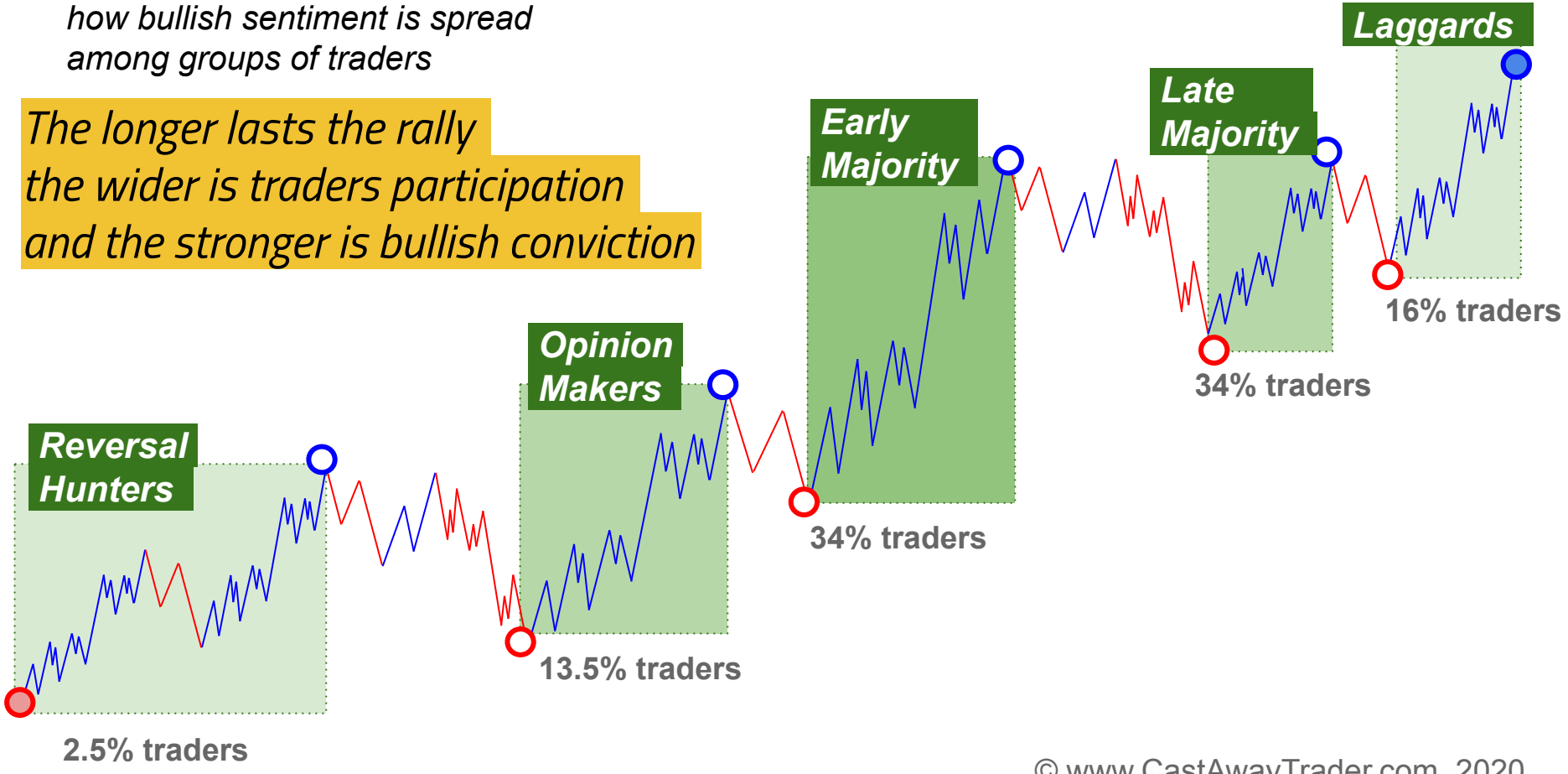
Early Bull Run *is driven by* ***"Early Adopters"*** *or* ***"Opinion Makers".***
They are not that risky to buy at the ***Accumulation phase****.*
They wait for the first confirmation of the bullish reversal.


Accumulation
2.5% traders
Early Bull Run
13.5% traders
INTC, Monthly
2009 - 2020
'09 Jul '10 Jul '11 Jul '12 Jul '13 Jul '14 Jul '15 Jul '16 Jul '17 Jul '18 Jul '19 Jul '20 Jul '2

Phases of a Bull Market

how bullish sentiment is spread among groups of traders

The longer lasts the rally
the wider is traders participation
and the stronger is bullish conviction



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"Early Adopters", "Opinion Makers" or "Experts"

__Early Adopters__ will normally have a reasonably high social status. Think of all those __traders who share their trading ideas__ and market analysis on Twitter, Stocktwits or Tradingview and __have tens of thousands of followers!__ They are __thought leaders__ who are considered __experts__ and __trusted__ by thousands of other traders.

They do not take as much risk as "reversal hunters" and tend to make __more careful decisions__ as to whether or not to call a start of a new bullish trend. They will be waiting to get solid confirmation like a bullish cross of the major moving averages. That does not happen in the __Accumulation Phase__ but it happens in the second leg of an unfolding rally, __"Early Bull Run".

On average there are 13.5% of all traders as a social group who could be considered "Early Adopters".

"Early Adopters", "Opinion Makers" or "Experts"

"Early adopters tend to be integrated into the local social system more than innovators.
People in the early adopter category seem to have the greatest degree of ***opinion leadership*** *in most social systems.* ***They provide advice*** *and information sought by other adopters about a novelty.*
The early adopter is usually respected by his or her peers and has a reputation for successful and discrete use of new ideas ."

(Rogers, 1971).